

Press release

For business editors
4. November 2020

Supervisory Board of Commerzbank: Nicholas Teller steps down from his mandate; Andreas Schmitz is to be appointed as his successor

- **Nicholas Teller steps down on 31 December 2020**
- **Hans-Jörg Vetter: “I am delighted that we have been able to attract Andreas Schmitz as a well-established expert in the financial sector to our Supervisory Board.”**

Nicholas Teller (61), Member of the Supervisory Board of Commerzbank, is stepping down from his position on 31 December 2020. Hans-Jörg Vetter: “Nicholas Teller has been part of Commerzbank for almost 40 years, and since May 2014 as a Member of the Supervisory Board. Even though the time we spent together on the Supervisory Board has been comparatively short, I would still like to extend my warmest thanks to him – also in the name of my predecessors – for his many years of commitment.”

Teller joined Commerzbank as a trainee in 1982. After several management positions in Corporate Clients business in Germany and abroad, he was appointed as a Member of the Board of Managing Directors in 2003.

Andreas Schmitz (60), currently Chairman of the Supervisory Board at HSBC Trinkaus & Burkhardt AG and former President of the Association of German Banks (BdB), is to be appointed as his successor. Vetter: “I am delighted that we have been able to attract Andreas Schmitz as a well-established expert in the financial sector to our Supervisory Board.” Andreas Schmitz is leaving the Supervisory Board of HSBC Trinkaus & Burkhardt AG at the end of the year.

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About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in nearly 50 countries. The Bank's two business segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services precisely tailored to their customers' needs. Commerzbank transacts approximately 30% of Germany's foreign trade and is the market leader in German corporate banking. The Bank offers its sector expertise to its corporate clients in Germany and abroad and is a leading provider of capital market products. Its subsidiary mBank in Poland is an innovative digital bank. The integration of comdirect enables Commerzbank to combine the services of one of Germany's most advanced online banks with a personal advisory offering at local level. The Bank serves around 11.6 million private and small-business customers nationwide and over 70,000 corporate clients, multinationals, financial service providers, and institutional clients worldwide. Its Polish subsidiary mBank S.A. has around 5.7 million private and corporate customers, predominantly in Poland, but also in the Czech Republic and Slovakia. In 2019, Commerzbank generated gross revenues of €8.6 billion with approximately 48,500 employees.

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